

# THE RIO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVII.

RIO DE JANEIRO, OCTOBER 20TH, 1890

NUMBER 42

## WILSON, SONS & CO. (LIMITED)

2, PRAÇA DAS MARINHAS  
RIO DE JANEIRO.

AGENTS OF THE

*Pacific Steam Navigation Company,  
United States & Brazil Mail S.S. Co.,  
Shaw, Savill & Albion Co., Ltd.  
The New Zealand Shipping Co., Ltd.*

and the  
*Commercial Union (Fire & Marine)  
Assurance Co., Limited.*

COAL.—Wilson, Sons & Co. (Limited) have depôts at St. Vincent, (Cape Verde), Montevideo, and at the chief Brazil Ports; and, among others, supply coal under contract, at Rio, to:

The Brazilian Government;  
Her Britannic Majesty's Government;  
The Transatlantic Steamship Companies;  
The New Zealand Shipping Companies;  
&c., &c.,

Insurance.—Fire and Marine Insurances effected at moderate rates.

COAL.—Large stocks of the best Cardiff Coal always kept in depôt on Conceição Island.

Tug Boats always ready for service  
Ballast Supplied to ships.

Establishments: Wilson, Sons & Co. (Limited), London, Cardiff, St. Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, Montevideo and Buenos Ayres.

### Official Directory

U. S. LEGATION.—No. 59, Rua de Santo Amaro.  
Office hours 10 a. m. to 1 p. m. JAMES FENNER LEE,  
Charge d'Affaires.

BRITISH LEGATION.—Travessa de D. Manoel, No. 8.  
GEORGE H. WYNDHAM, Minister.

AMERICAN CONSULATE GENERAL.—No. 20, Largo da Carioca.  
O. H. DOCKERY, Consul General.

BRITISH CONSULATE GENERAL.—No. 3, Travessa de D. Manoel.  
W. GEO. ABBOTT, Consul General.

### Church Directory

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a. m. and on the 2nd and 4th Sundays in each month at 7.30 p. m. during the cool season.

H. MOSLEY, M. A., Chaplain.

METHODIST EPISCOPAL CHURCH.—Largo do Cattie. *English services:* at 11 a. m. and 7.30 p. m. on Sundays.—C. B. MCFARLAND, Pastor.

*Portuguese services:* at 11.30 a. m. and 7.30 p. m. Sundays; 7 p. m. Tuesday.—J. W. WOLLING and M. DE CAMARGO, Pastors.

Residence: Rua Fernandes de Guimarães No. 24.

PRESBYTERIAN CHURCH.—No. 15 Travessa da Barreira. Services in Portuguese every Sunday at 11 a. m. and 7 p. m., Sundays; and at 7 p. m. Thursdays.

A. TRAJANO, Pastor.

BAPTIST CHURCH.—Rua do Conde d'En, No. 122. Services in Portuguese every Sunday at 11 a. m. and 7 p. m. and every Wednesday at 7 p. m.

W. B. BAGBY, Pastor.

Residence: Rua de Petropolis N. 2.

IGREJA EVANGELICA FLUMINENSE.—No. 175, Rua de S. Joaquim. Services in Portuguese at 10 a. m. and 6 p. m., Sundays; and at 7 p. m. Wednesdays.

RISE SEAMEN'S MISSION AND READING ROOM.—Open daily, No. 89 Rua da Misericórdia. Divine Service on Sundays and Wednesdays at 7 p. m. Sailors free and easy on Tuesday at 7 p. m. Gifts of papers, books, left off clothing, etc., gladly received.

THOMAS HOOPER, Missionary.

AMERICAN BIBLE SOCIETY.—General agency at No. 79, Sete de Setembro, and floor.

BRITISH AND FOREIGN BIBLE SOCIETY.—Depôt at No. 71, Rua Sete de Setembro, Rio de Janeiro.

BRITISH BENEVOLENT SOCIETY.—Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary—R. S. QUAYLE, 121 Quitanda.

### Medical Directory

Dr. W. Havelburg, Physician, Surgeon and Accoucheur; formerly of Santos, and recently from an extended visit to Europe. Office and residence: Rua da Aflicção No. 29, from 2 to 4 p. m.

Dr. Cleary, Physician and Surgeon; Office 102, Rua do Hospício. Hours, from 12 to 3 p. m. Residence, Rua da Real Grandeza No. 33, Botafogo. Telephone 1580.

## CHARLES HUE JUNR. & CO.

Ship Chandlers and Commission Merchants

Rua Fresca No. 5.

RIO DE JANEIRO.

Water supplied on short notice.

## RUBBER HAND STAMPS.

and  
*Metal-Bodied Rubber Type.*

S. T. LONGSTRETI,

Office and works: 18, Travessa do Ovidor, 1st floor.  
NB.—Special attention given to large stamps (trade-marks) and large type for marking coffee bags.

## THE NEW YORK COMMERCIAL CO., LIMITED

CHARLES R. FLINT, Treasurer.  
140 Pearl Street, NEW YORK. Chesterfield House - Great Tower St., LONDON. E. C.

CONTRACTORS AND COMMISSION MERCHANTS  
MACHINERY AND RAILWAY SUPPLIES.

Sole Export Agents in New York for many of the Leading Manufacturers of the United States.  
Established Houses in Brazil can secure exclusive rights on specialties.  
Correspondents of

S. LEVY LAWSON,

81, RUA THEOPHILO OTTONI.  
RIO DE JANEIRO.

CAIXA DO CORREIO 248.

## THE SPANISH-AMERICAN FINANCIER

of LONDON, PARIS and NEW YORK.

S. LEVY LAWSON, Editor and Proprietor,

Chesterfield House - Great Tower Street, LONDON, E. C.

17 Rua de Paradis . . . . . PARIS.

142 Pearl Street . . . . . NEW YORK.

For free Sample Copy, apply to the office at

81, RUA THEOPHILO OTTONI.  
RIO DE JANEIRO.

CAIXA DO CORREIO 248.

## Companhia Importadora Paulista.

(THE S. PAULO TRADING COMPANY.)

CAPITAL—1,000,000\$000, or £100,000 Sterling.

GENERAL

IMPORTERS, COMMISSION MERCHANTS, DEALERS AND EXPORTERS.

DIRECTORS:

João Baptista de Mello Oliveira, President.

Henry Robertson, Secretary.

Joseph W. Mee, Manager.

Correspondence solicited, which may be addressed up to October 31st, 1890, to

JOSEPH W. MEE,

Managing Director, Companhia Importadora Paulista

Care of English Bank of Rio de Janeiro, Limited, 2 A, Moorgate Street, LONDON, E. C.

or to the Company, São Paulo, Estado de S. Paulo, Brazil.

### Hotels.

## CARSON'S HOTEL.

160, RUA DO CATTETE.

ESTABLISHED 1872.

This establishment is quite ready for the coming season; first-class attendance, good Baths and moderate prices.

WILLIAM D. CARSON,  
Proprietor.

## HOTEL PALMEIRAS.

E. de F. Central.

This Hotel, from the fine dry climate of the situation and excellent water, is particularly suitable for invalids and convalescents, and for rheumatism, bronchial affections, diarrhoea, intermittent fevers, etc. Board and baths 48 per diem. Trains 3 times a day. Return ticket for 8 days 78-200. Apply, Hotel Palmeiras, or at

No. 1 Largo do Paço.

## CORCOVADO RAILWAY.

## HOTEL DAS PAINEIRAS.

Telephone 1135

Trains leave Cosme Velho for Corcovado on week days at 6.30, 8.30, 12 a. m., 3 and 5.30 p. m.; returning from Paineiras at 7.30, 10.30 a. m., 2, 4.45 and 8 p. m. On Sundays and Holidays for Corcovado at 6.30, 8.30, 11 a. m., 12.30, 2, 3.30, 5 and 6.30 p. m.; from Paineiras 8.35, 10.05, 11.35 a. m., 1.05, 2.35, 4.05, 5.35, 7.05 and 9 p. m.  
Take the yellow car (Laranjeiras) at the corner of Rua do Ovidor and Gonçalves Dias 45 minutes before the departure of trains

## O'KELL, WILSON & Co.

21 Rua Conselheiro Saraiva  
22 Becco de Bragança.

AGENTS OF THE

Northern Assurance Company,

General and Commission Merchants  
for foreign and home trade with the interior.

## ANDREW STEELE & Co.,

Import and Commission Merchants,

have removed from 72 Rua Primeiro de Março

to

8 Rua do Visconde de Inhauma 8,

Rio de Janeiro.

Telephone 678. P. O. Box 84.

## W. R. CASSELS & Co.

13 Rua Primeiro de Março,

RIO DE JANEIRO

and

CASSELS, KING & Co.

858, Calle Cangallo,

BUENOS AYRES.

Importers and Agents for Manufacturers.

Further Agencies, suitable to their lines of business—Hardware, Domestic goods, Specialties, etc., etc.—are respectfully solicited.

## WENCESLAU GUIMARÃES & Co.

WINE MERCHANTS.

Importers of

Oporto, Douro and Lisbon wines of the best qualities in bottles, or in cask, and under the private marks of the house.

Sole Agents for

A. IZIDIO GONÇALVES,

Exporter of Madeira Wines;

G. PERILLER & Co.,

Bordeaux, Exporter of Bordeaux Wines;

E. REMY MARTIN & Co.,

Exporters of Cognac

Dealers in

Burgundy, Rhine and Mosel wines, Sherries, Champagne Cognacs and Liqueurs of the best brands.

Rua da Alfandega, 83.

## HAUPT & Co.

50, Rua da Alfandega

CAIXA 768. RIO DE JANEIRO.

Representatives in Brazil of

FRIED. KRUPP,

Essen, Rhineland.

## AMERICAN Bank Note Company,

78 to 86 TRINITY PLACE,

NEW YORK.

Business Founded 1795.

Incorporated under Laws of the State of New York, 1886.

Reorganized 1879.

ENGRAVERS AND PRINTERS OF  
BONDS, POSTAGE & REVENUE STAMPS,  
LEGAL TENDER AND NATIONAL BANK  
NOTES OF THE UNITED STATES; and for  
Foreign Governments.

ENGRAVING AND PRINTING,  
BANK NOTES, SHARE CERTIFICATES, BONDS  
FOR GOVERNMENTS AND CORPORATIONS,  
DRAFTS, CHECKS, BILLS OF EXCHANGE,  
STAMPS, &c., in the best and most artistic style  
FROM STEEL PLATES.

With SPECIAL SAFEGUARDS TO PREVENT COUNTERFEITING.  
Special papers manufactured exclusively for  
use of the Company.

SAFETY COLORS. SAFETY PAPERS.  
Work Executed in Fireproof Buildings.  
LITHOGRAPHIC AND TYPE PRINTING.

RAILWAY TICKETS OF IMPROVED STYLES.

Shaw Cards, Labels, Calendars.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON, Sec'y and Treas.

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

## BALDWIN LOCOMOTIVE WORKS,

PHILADELPHIA, PENN.

(Established, 1831)

BURNHAM, PARKY, WILLIAMS & CO.,

Proprietors.

These locomotive engines are adapted to every variety of service, and are built according to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable.

Passenger and Freight Locomotives, Mine Locomotives, Narrow Gauge Locomotives, Steam Street Cars, &c., &c.

All work thoroughly guaranteed.

Illustrated catalogue furnished on application of customers.

Sole Agents in Brazil:

Norton, Megaw & Co.

No. 32, Rua 1ª de Março,

Rio de Janeiro.

## JOHN H. BELLAMY & Co.

General and Commission Merchants,  
SHIPPING AND STEAMER AGENTS.

AGENTS FOR

Several leading Manufacturers,

ALSO FOR THE

Thames and Mersey Marine Insurance Co.

Alliance Insurance Co.

P. O. Box 741. Rio de Janeiro.

## NOBEL'S EXPLOSIVES CO. LIMITED.

Gelignite and Dynamite

In cases of 50 lbs. ea., nett weight

Gelignite is a new and very powerful explosive. Besides possessing great breaking power it commands itself for use in this country by reason of the fumes after explosion not being injurious to the workers. On this account alone great advantage is obtained over most explosives, by its use, and more especially when operating in confined places.

Also patent Detonator caps and Bickford's patent wire. For further information and price, apply to the

Agents for Brazil:

Watson, Ritchie & Co.

No. 25, Rua Theophilo Ottoni.

Rio de Janeiro.

## THE WESTINGHOUSE AIR BRAKE COMPANY, PITTSBURG, PA., U. S. A.

MANUFACTURERS OF THE

## WESTINGHOUSE AUTOMATIC BRAKE

The Westinghouse Automatic Brake is now in use on 20,000 engines, and 240,000 cars. This includes 140,000 Freight Cars.

This is 15 per cent of the entire freight car equipment of the United States.

Orders have been received for 80,000 Quick Action Brakes since December, 1887.

For further particulars apply to

Norton Megaw & Co.

82, Primeiro de Março.

**Insurance.****The Equitable Life Assurance Society of the United States.**

120 BROADWAY, NEW YORK.

Assets £ 23,322,981.

Surplus £ 4,754,390.

Ratio of Assets to Liabilities 127 per cent.

The maturing Tontine Policies of The Equitable show results more favorable than those of any other Company.

This Society issues a new policy which like a Bank draft is a simple promise to pay.

Branch Office for Brazil:

RUA DO HOSPICIO No. 71

RIO DE JANEIRO.

**BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D**

Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

31, Rua General Camara.

Telephone No. 427.

**COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.****FIRE AND MARINE.**

Fire Risks

Marine Risks

Authorized 1870

Authorized 1884.

Agents for the Republic of Brazil

Wilson Sons &amp; Co. Limited.

No. 2 Praça das Marinhas.

**GUARDIAN FIRE AND LIFE INSURANCE CO.**

Agents in Rio de Janeiro

Smith &amp; Youle.

No. 62, Rua 1 de Março.

**HOME AND COLONIAL MARINE INSURANCE Co.**

Agents for the Republic of Brazil

Norton, Megaw &amp; Co.

No. 89, Rua 1ª de Março, Rio de Janeiro.

**LONDON AND LANCASHIRE FIRE INSURANCE Co.**

Agents in Rio de Janeiro

Watson Ritchie &amp; Co.

No. 25, Rua de Theophilo Otton.

**NORTHERN ASSURANCE COMPANY.**

Agents in Rio de Janeiro:

Okell, Wilson, &amp; Co.

21, Rua Conselheiro Saraiva.

Telephone No. 193.

**PHENIX FIRE OFFICE.**

Established 1782

Authorized by Imperial Decree No. 3,057 of March 24th, 1881.

Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

G. C. Anderson, Agent.

Rua de S. Pedro, No. 1—1st floor.

**ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL**

Capital..... £2,000,000

Accumulated Funds..... £6,000,000

Insures against the risk of fire, houses, goods and merchandise, and offers every kind at reduced rates.

John Moore &amp; Co. agents.

No. 8, Rua da Candelaria.

**THE MARINE INSURANCE COMPANY LIMITED.**

Capital..... £1,000,000 sterling

Reserve fund..... £ 450,000

Agent in Rio de Janeiro

G. C. Anderson.

Rua de S. Pedro No. 1—1st floor.

**BRASILIANISCHE BANK FÜR DEUTSCHLAND.**

Established in Hamburg on 16th December 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital. . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,030)

Draws on:

Germany.....	Direction der Disconto Gesellschaft, Berlin, (and correspondents) in Hamburg, Hamburg.
England.....	N. M. Rothschild & Sons, London. International Bank of London, Limited, London. Wm. Brandt's Sons & Co., London.
France.....	Crédit Lyonnais and branches
Spain.....	Banque d'Anvers, Antwerp.
Belgium.....	H. Albert de Bary & Co., Antwerp.
Italy.....	Banca Generale, branches and correspondents. Meuricoffe & Co., Naples.
Portugal.....	Banco Lisboa & Açores and correspondents.
United States.....	Kidder Peabody & Co., New York. G. Amsinck & Co., New York.
Uruguay.....	Fernando Tornquist & Co., Montevideo.
Argentina.....	Ernesto Tornquist & Co., B. Ayres. Deutsche Uebersee Bank, B. Ayres.

and any other countries

Allows 3% p. a. interest in account current.

Pays interest on deposits for a certain time.

4% p. a. for 3 to 6 months.

5% " " 7 " 9 "

6% " " 10 " 12 "

Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Boelliger—Krah,

Directors.

**LAWRENCE W. HISLOP.**

Import, Export and Commission Merchant.

RIO GRANDE and PELOTAS.

Consignments of all kinds received.

Correspondence invited.

Head office: PELOTAS.

**THE RIO NEWS PUBLISHED WEEKLY.**

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

Subscription: 20,000 per annum for Brazil.

\$10.00 or £2 abroad (24\$ when paid here).

SINGLE COPIES: 400 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Ouvidor.

All subscriptions should run with the calendar year, or terminate on June 30th and December 31st.

EDITORIAL AND PUBLICATION OFFICES:—79, Rua Sete de Setembro.

RIO DE JANEIRO, OCTOBER 20th, 1890.

THE recent action of the minister of finance in regard to joint-stock companies merits the fullest approval. It is a measure which should have been adopted at the very outset, and if it is to be criticised at all it should be that it does not go far enough rather than that it is too restrictive. It is unfortunate for the country that the minister must buy his experience at so great a cost to the public, but it is at the same time fortunate that he has been made to see the error of having made things too easy for the speculator in his original regulations for the government of joint-stock companies. We can hardly accept the minister's protestations, nor can we sympathize with his indignation that the wicked speculator should have so abused the liberal provisions of the law, for he should have known that in accepting the suggestions of one of the most dangerous speculators in Brazil he was simply preparing the way for the wildest of speculations. When he took charge of the portfolio of finance, the stock market was in a state of ferment over the speculative mania of the last months of the empire, and his true policy should have been to discourage and restrict further operations of that character. In his official statement of December 28th he gave ample assurance that this would be his policy, but later on, under an influence which we have since learned how to measure, he has given the whole weight of his personal and official sanction to a state of affairs which encouraged and promoted the wildest of speculations. The mania long since passed from the control of cautious, reflecting men, and now threatens to overwhelm us with discredit and general bankruptcy. Whether his counselor and friend has at last discovered the peril we do not know, but

through some agency the minister has been made to see the danger. That the remedy has come soon enough to avert the impending disaster may be doubted, for there is neither capital nor skill enough in Brazil to complete or liquidate the schemes and financial complications which already exist. The decree of the 13th, however, will, in a measure protect us against many fantastic swindles now incubating, and will, perhaps, serve to keep the game out of the hands of rogues who have absolutely nothing to lose. If the minister would now compel the payment of the whole subscribed capital before a company can apply for a loan, if he will forbid the declaration of dividends on imaginary profits, the watering of stock, fantastic valuations, and all that, he will do still more toward bringing us once more into a normal state of commercial and industrial development. And then, let us have the officers and directors of these companies made individually and collectively responsible, to the fullest extent of their fortunes and personal liability, for all that may happen through deception, fraud and maladministration, and then we shall have some security against absolute bankruptcy and national discredit.

It appears none too soon to make some inquiries as to the practical means the Treasury will employ to prevent a steady locking up of gold after the new tariff goes into effect on the 15th proximo. It is evident that the collection of duties in gold at the Brazilian custom-houses will not furnish funds to meet the various, and varied, calls upon the Treasury which are due in London, and the specie collected in Brazil must therefore be remitted in some manner to London. It seems almost ridiculous to suppose that the minister will box his sovereigns, as they are received, and send them back to their source; for, although this would undoubtedly be extremely profitable to steamship and insurance companies, it is not business-like. Brazil is not a creditor for the gold that has been and will be imported to meet the tariff requirements, and it must be returned to Europe, or some equivalent for it sent abroad. If the minister proposes to ship back his specie, it is clear that the carriers will earn double freights and the insurers double premiums. Should it be the intention to meet his London engagements by paying his gold into one or more of the exchange banks here, and receiving its equivalent in London, he would largely reduce the requirements of the market for actual coin, because the sovereigns paid into the banking institution employed to transfer their equivalent to London, would at once become available to the market for the payment of new duties, re-enter the Treasury, again reach the exchange bank, and so on *da capo*. This operation, in appearance so simple, again brings up the interminable question of the appearance of the Treasury in the exchange market. It is almost disheartening to see apparently well informed people impressed with the idea that the collecting of import duties in gold will at once correct the unfavorable balance of payments against Brazil and lead to the resumption of specie payments. To most of our readers the fallacy of such an idea must be patent. There may be others who are misled by seeing the gold come pouring in here, and for the benefit of these we offer the following theory. The payment of gold duties into the Treasury does certainly render this independent of exchange fluctuations, for it can pay a pound in gold in Rio for an equal sum in London; but the party engaged to transfer the funds must provide the necessary cash abroad, and to do this he must secure exchange, and exchange means coffee, rubber, sugar, cotton, etc. It thus appears that although the Treasury is no longer a direct factor in the exchange market, this is quite as much affected by the needs of the Treasury for transferring its cash from Brazil to London under the duties in gold, as ever it was under the old system of collecting duties in currency. What the people are paying into the Treasury in the form of increased duties will merely result in the disappearance of the "exchange differences" account upon the books of that department. We are just as far from a resumption of specie payments as ever we were, if not very much farther, and the exchange market is not relieved of the influence of the Treasury's necessities simply because duties are collected in gold. Having assumed this hypothesis, we venture a suggestion to the Treasury, the adoption of

**Banks.****ENGLISH BANK OF RIO DE JANEIRO (LIMITED)**

HEAD OFFICE IN LONDON

BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:

Montevideo and Buenos Ayres.

Capital.....	£ 1,000,000
Divid. paid up.....	£ 500,000
Reserve Fund.....	£ 175,000

Draws on:

THE LONDON JOINT STOCK BANK, and transacts every description of Banking business.

**LONDON AND BRAZILIAN BANK, LIMITED.**

HEAD OFFICE: LONDON

BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE AND MONTEVIDEO.

AGENCIES:

BUENOS AYRES AND NEW YORK.

Capital.....	£ 1,250,000
Capital paid up.....	£ 625,000
Reserve fund.....	£ 400,000

Draws on:

Messrs. GLYN, MILLS, CURRIE &amp; Co., LONDON.

Messrs. MALLET FRÈRES &amp; Co., PARIS.

Messrs. J. H. SCHRÖDER &amp; Co., HAMBURG.

**BANCO NACIONAL DO BRAZIL.**

22, Rua da Alfandega, 22

Capital (Gold). . Rs. 90,000,000\$000

With right of emission.

THIS BANK DRAWS ON ITS

LONDON OFFICE,

ALSO ON

London and County Banking Company Limited.....	London
Banque de Paris & des Pays-Bas.....	Paris.
Deutsche Bank.....	Hamburg, Berlin, Bremen, Frankfurt of Main.
Banque d'Anvers.....	Antw. tp.
Banca Generale, and agencies.....	Rome, Genoa, Naples, Milan and other Italian cities.
Banco Hipotecario de España, and agencies.....	Madrid, Barcelona, Cadiz, Malaga, Tarragona, Valencia and other cities in Spain and the Canary Islands.
Banco de Portugal, and agencies.....	Lisbon, Oporto and other Portuguese cities.
London & River Plate Bank Limited.....	Buenos Ayres, Montevideo, Rosario.
Messrs. G. Amsinck & Co.....	New York.

This Bank draws and undertakes the collection of Bills on all Brazilian Ports.

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

which will greatly simplify the payments at the custom-house, save an immense amount of valuable time and be accepted as a general boon. Our suggestion is that the Treasury issue certificates representing, say, £10, £30, £40, £50, £100, £200, etc., receivable only at the custom-houses in payment of duties, and not negotiable otherwise. This would mobilize a good deal of coin and, as we say, save time by avoiding counting, weighing, etc., and last, but far from least, would be an effective preventative against counterfeit coin. Anyone should be entitled to deposit coin in the Treasury in exchange for these certificates; for as they would not be redeemable no one, save those with payments to make at the custom-house, would deposit. Exchange dealers would no doubt avail of this means of serving customers who could purchase the certificates at the current exchange of the day precisely as if it were gold. In any case we make the suggestion. We are aware that Gen. Barbosa is not inordinately fond of suggestions, but we are not disturbed by this fact.

#### JOINT-STOCK COMPANIES.

Decree No. ... of October 13th, 1890.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government of the United States of Brazil, constituted by the army and navy, in the name of the nation:

Considering that, for the assurance of the necessary solemnity in the organization of joint-stock companies and to defend social creditors against speculative gambling, commercial laws everywhere submit the organization of these associations to the condition of a previous realization of a part more or less considerable of the subscribed capital;

Considering that the proportion of this preliminary payment is but 10 per cent., according to our laws, and that experience has demonstrated, and is demonstrating, by deplorable examples the insufficiency of this proportion;

Considering that its insignificance affords no profit save to the artifices of unavowable experiments, contributing to manifest an apparent and exaggerated animation in the market, by means of the outward show of enterprises destitute of real vitality, incapable of sustaining themselves and contrived only to utilize, to the detriment of the inexperienced and to the benefit of the wary, the affluence of elements of abundant credit at this auspicious moment, and worthy of a better appreciation;

Considering that this superflation of sterile speculations, detrimental and perfidious, might, were it not checked, assume the proportions of a grave peril and tend to neutralize, or at least to diminish sensibly, the benefits reserved to the country by so many and so great undertakings as those which the republican era is distinguishing and recommending to the confidence of native and foreign capitalists;

Considering that the means disposable, among the attributes of the government, to meet this evil are limited and indirect, it not being left to it to attack the principles of liberty on which is moulded the regimen of joint-stock companies;

#### Decrees:

Art. 1.—Henceforward joint-stock companies will not be considered definitely organized until after the entire social capital has been subscribed, and there is actually deposited in a bank, at the choice of a majority of the subscribers, 30 per cent. in money, if no larger proportion is stipulated in the prospectus, of the value of every share.

Art. 2.—Moreover the shares of joint-stock companies henceforward formed, may not be negotiated before 40 per cent of the subscribed capital is realized.

In these transfers, procurations in *propria causa* are prohibited.

Art. 3.—The joint-stock company which shall consider itself formed in contravention of Art. 1 is null in full law, and contracts that violate Art. 2 are invalid.

Art. 4.—When a shareholder does not satisfy the calls within the specified period, there pertains to the society, reserving an action for payment against the subscribers, the right to have the shares sold in auction for account and risk of the owner, at the day's quotation, after the notification of the shareholder through a judicial intimation, published for ten times during one month, in two journals of the largest circulation, at the seat of the company.

When the sale is not realized for lack of purchasers, the society may declare the share lost, and appropriate the entries made, or use against the subscriber and cessionaries the rights derived from their responsibility.

Art. 5.—The deposit which is referred to in Art. 1 can only be effected in the banks of issue and others subject to government fiscalization, or those which for this purpose submit themselves to this, through a document of the respective fiscal certifying the reality of the deposit of the money in the books of the establishment and its entry upon the books of this to the credit of the projected company.

In places where there may be no banking establishment in these conditions, the deposit may be made in the *colectorias*—or sub-treasuries of finance, a certificate of the collector, or treasurer, to be proof.

#### Art. 6.—Contrary dispositions are revoked.

Assembly-room of the provisional government, October 13th, 1890, second of the Republic.

Manoel Deodoro da Fonseca.  
Ruy Barbosa.

On the 15th the minister of finance had published the following explanation of the above:

There having arisen some doubts as to the interpretation of the decree of the 13th inst., published

yesterday, it is necessary for a proper understanding of its meaning to declare:

The phrase "joint-stock companies (*sociedades anônomas*) which henceforward shall be formed" used in the decree, excludes from the dispositions of Arts. 1, 2 and 3 those which, although not as yet completely formed, have already demonstrated the process of constitution by means destined to render the public and definite, such as the realization of calls, the effectivity of the deposit demanded by Art. 3 of Decree No. 164 of January 17th of the present year and the convocation through the press of their constituent assemblies.

Diário Official, October 16th.

It is not true that the provisions of the decree of the 13th inst. that prohibit procurations in *propria causa* for the transfer of shares in joint-stock companies, deprives holders of these titles of the right of having themselves represented, in their acts, by their legitimate attorneys.

What this decree does is merely to avoid the use of one of the modalities of the exercise of this right, a mere form not essential to it and which had become, in this respect, an habitual instrument of the grossest and most dishonest of abuses.

Decree No. 164 of January 17th, Art. 7, § 20, prohibits the negotiation of shares before the realization of one-fifth (20 per cent.) of their value. To fraud this moralizing disposition, trickery had recourse to procurations in *propria causa* which had become the customary cloak in the sales of shares below the value prescribed for these titles as a condition for transfer.

And, when the practice of the fraud (*dolo*) becomes thus notorious, scandalous and impudent, to the prejudice of the legal regimen and of public honesty, it is not possible that the executors of the law should consider themselves disarmed for its defense, principally when in the exercise of this function, in cutting off abuses, no rights are offended.

Now, in the case in point, there is taken from no one the faculty of representation by his legitimate attorneys, but merely that of employing one of the forms of commission [the most exceptional of these], used exclusively for the benefit of a criminal cabal.

Assuredly, for this purpose the decree will derogate the domestic law. But it is surely in the sense of the sense of the public weal that the provisional government was organized, and with the general consent of the nation is legislating for the past eleven months.

Now, as to the disposition that obliges the deposit to be subject to government fiscalization.

Some there were who saw in this measure a monopoly in favor of certain banks and an offense to the delicacy of others. While it is true that this only purpose invests itself *ipso facto* with the right to receive this species of deposits? That this measure may hurt the respectability of our credit establishments may be imagined by outsiders, officious, or badly informed persons. But such, certainly, will not be, nor is it, the feeling of the banks.

The most respectable of these are precisely such as are subject, for various purposes, to government inspection, and will never find therein humiliation for their professional dignity, knowing that in such cases the interests of their own reputation are intermingled with those of administrative vigilance.

The truth is that this interference of authority, to secure public confidence in the reality of deposits effected by the companies, at the same time that it protects the liberty of the banks against the impudent pressure of unacceptable enterprises, upon the other hand protects their credit against popular distrust, sometimes to be explained and felt by the appearance of favors freely granted to the organization of speculations evidently impracticable.

The abuse of fantastic projects and of spectacular and ridiculous engagements, all guaranteed by the allegation of the payment of more or less considerable capitals, has aroused suspicion in the public mind, upon perhaps, but not unreasonable, against the fidelity of the preliminary deposit in not a few cases. The official attestation, therefore, is a service rendered no less in the interest of the banks, but also of the tranquillity of subscribers.

An epidemic of audacious, indiscreet and absurd enterprises multiplying itself by a movement of giddy speculation is a public peril; and in its development, especially in a country where it is so profoundly weakened by habits of condescension which have on so large a scale invaded even commercial relations, is worthless against such an evil.

The government has, therefore, complied with its duty, and congratulates itself upon seeing this endorsed by public opinion.

From the *Journal do Commercio*, October 16th.

#### STATE ORGANIZATION.

The commission charged with the organization of a constitution for that state having complained through the governor of Pernambuco against the decree of the provisional government regarding the matter, the minister of the interior replied to the governor by the following telegram of yesterday:

In reply to your telegram transmitting the unfavorable impression produced on the commission, charged with organizing the project for a constitution of the state, by the decree which regulates the manner in which the states of the republic are to be constituted, I submit to you that there is absolutely no foundation for the doubts offered.

In this first period of the reconstruction of the country, the president of the republic will be elected by Congress. The election of governors should obey the same system.

The ballot box that is to produce the deputy who will have to elect the governor, is the same that would directly choose him, were this faculty granted the electoral body.

If the government can influence the organization of the states to secure a majority, or unanimity, of the representatives who are to elect this or that citizen as governor, it is because the urns are at its disposition and from them could be obtained the same direct result.

The necessity in the transitory period, which happily is about closing, is to simplify to the greatest extent the definite re-organization processes for the republic.

All the states have accepted without reclamation the process fixed. There was not on the part of the government the slightest intention of wounding the autonomy of the states, which must be watched over by all who see therein the first condition of our union and strength. . . . .

#### PROVINCIAL NOTES

—Governor Prudente de Moraes, of São Paulo, has resigned. His successor is Dr. Jorge Tibiriçá.

—It is announced that the Anhaia Fabril cotton factory of São Paulo is to be provided with the electric light.

—The wicked German musical club in S. Paulo sings opera on Sunday. Rio would blush at such impiety.

—The amount of subscriptions thus far received for a non-sectarian hospital in São Paulo is 6,074\$620.

—The total receipts of the São Paulo postoffice last month were 54,186\$630, of which 16,611\$370 were from the capital.

—The concessionaires of the Paraná guaranteed horse-breeding establishment have been fined 1,000\$ for some fault of theirs.

—Sr. Aníbal Fialho, late chieftain of the Rio de Janeiro police, has obtained a concession for the development of *sal gema* in Paraná.

—The resignation of Marshal Hermes da Fonseca, as governor of Bahia has been accepted and a doctor, José Gonçalves da Silva, has been appointed his successor.

—A syndicate in S. Paulo has purchased 600,000,000 square metres of land upon which to establish a suburb to be known as Villa Deodoro. Six hundred million square metres!

—A Piracicaba, S. Paulo, journal states that diamonds have been found on the Jacaré river, in the municipality of Araxá. S. Paulo seems to possess every possible advantage.

—The *intendencia municipal* of São Paulo has raised the price of a perpetual burial site from 120\$ to 250\$. No man will be permitted to escape the higher cost of republican institutions, even by death.

—The plans for the proposed normal school at S. Paulo have been approved, and the cornerstone was laid on the 17th. The estimated cost is 2,217,750\$; the actual cost we shall know when the building is completed.

—As soon as Governor Horn of Santa Catharina heard that his capital was to be connected by rail with the Paraná river, he telegraphed to let the four cars to Rio. Some people are altogether too excitable.

—The governor of Paraná has decreed that the state legislature shall meet on March 30th next. The elections will be held in February and the legislature will consist of one chamber of 30 representatives.

—The São Paulo chief of police, Dr. Bernardino Campos, has also resigned, and will be succeeded by Dr. Paulo Queiroz. The approaching session of Congress, to which the governor and his chief of police were elected, renders their resignations obligatory.

—Several fires are reported on coffee estates in the vicinity of Araxá, São Paulo, one planter losing 12,000 trees and another having his whole coffee orchard destroyed. It is not charged that the fires were the work of incendiaries, though the circumstances certainly look very suspicious.

—Sr. José Avelino, so recently elected a deputy, is catching it all around. Sr. Carlos de Laet says he has a very short memory and Sr. Aristides Lobo, his future colleague in the Chamber, appears to include the unlucky Avelino among the ex-imperial cooks, waiters, etc., who so promptly abandoned their master.

—A local colleague says that a carpenter of Porto Alegre, Rio Grande do Sul, was so disgusted that his comrades were constantly making game of him, that he went into an open grave, shot himself in the ear, cut his throat and disembowelled himself. He was ready for interment when found, without any funeral expenses.

—The *Pharos* of the 17th is informed that grave abuses exist at the slaughter-house of Juiz de Fora. It is charged that certain private parties enjoy favors and privileges which yield no revenue to the establishment, although of considerable value to the parties concerned. It is charged, moreover, that these favored parties carry special keys of the establishment!

—Three Italians were arrested in Santos on the 8th, upon a requisition from the chief of police of S. Carlos do Píhal, on suspicion of being the authors of a robbery in the latter place recently. A considerable quantity of gold and silver was found concealed upon their persons, together with tickets for Italy. They are to go back to S. Carlos to explain matters.

—Governor Portella of Rio de Janeiro on the 6th inst. decreed that the capital of his province should be transferred from Niterói to Theresopolis as soon as the company engaged in building the latter city have prepared proper quarters for the administration. Before these are ready there are a good many chances that Governor Portella's decree may be revoked.

—In Bahia recently a drunken corporal of the 9th infantry battalion was beating a man in front of the barracks, when a non-commissioned officer went out to control the disciplined soldier. The officer was insulted and the drunken rascal actually threatened his superior with his sabre bayonet. The sooner the file with loaded guns is called into requisition, the better it will be for discipline in the Brazilian army.

—Governor Portella proposes to issue stringent orders to his satraps—the police sub-delegates—to organize annual lists of all persons over 14 years of age within their dominions and the means of these for earning a living. There is no date to the document, but it is published in the *Journal do Commercio* on the 17th inst. It emanates, of course, from a republican executive, but it has the earmarks of a despotic ruler.

—A Minas poet killed a man, so far as we can learn, to rob him, and the jury of Ouro Preto, instead of hanging this Brazilian George Barnwell, gave him 20 years penal servitude. The whole class of Brazilian poets are now in arms and are demanding that this young gentleman shall be pardoned. Instead of this, we would send all the poets to 20 years confinement, give them pen, ink and paper of *libitum*, and force them to read their own verses *adieu voce* at least three times a day.

—By a decree of the 13th inst. the governor of São Paulo directs that the sum of 200,000\$, now on deposit in the State treasury to the credit of a fund provided for by a law of 21st March, 1888, conceding a grand lottery of 2,000,000\$ to aid in the construction of a new Cathedral, shall be diverted to the purpose of constructing a normal school edifice in that city. The governor reasons that as state and church have been separated it would be improper to grant public aid to the construction of a church. He ignores the fact that the 200,000\$ in question were obtained and deposited previous to the separation of church and state, and that his present decree is retroactive in effect and invalidates an obligation, however objectionable, which a conscientious man ought to respect. We are not at all partial to lotteries, nor to the grant of public aid to the construction of churches, but we are not in sympathy with this style of breaking contracts, nor with this arbitrary assumption of authority to divert trust funds provided for by law and approved by popular sentiment.

#### RAILROAD NOTES

—A credit for 22,500 has been opened in London for the purchase of material for the Central of Brazil railway.

—A telegram from London Saturday states that the Compie d'Eu line will this year pay no dividend—the deficit absorbing all of the state guarantee.

—The minister of agriculture has considered inopportune the application of Comte de Figueiredo and others for a concession of a railway to connect the Atlantic coast of Brazil with Chile.

—Bitter complaints are appearing in the São Paulo papers against the S. Carlos do Píhal (Rio Claro) company for delays in the transportation of coffee. In Rio Claro it is said that the coffee is suffering damage from exposure.

—A telegram dated Carithya on the 17th states that the governor of Paraná had granted a railway concession from S. Francisco, in Santa Catharina, with two branches, one to the banks of the Paraná river and the other to Passo Fundo, Rio Grande do Sul.

—On the 19th the *Journal do Commercio* hears that the guaranteed capital of the Mogiana railway extension to the Rio Grande and the Poços de Caldas branch had been fixed at 6,153,857\$750. Of this amount 4,300,000\$ has 6 per cent. per annum in gold guaranteed and the balance an equal guarantee but payable in Brazilian currency.

—It is said that Gen. Deodoro will maintain the decision of the minister of agriculture in the Sapucahy controversy, in which case Gov. Portella will unquestionably resign. This result is much to be regretted, for the pretensions of the national government to forbid the construction of railways to compete with the Central (state line) is clearly a gross abuse of authority.

—On the 15th inst. a citizen of Maranhão makes an appeal in the *Diário de Notícias* to Gen. Deodoro for justice. He had a petition for a railway concession on file at the department of agriculture and says Sr. Araújo Reis told him that would be granted to no one else; however, as the citizen asserts, Sr. Araújo has since left the department and is after the very identical concession. We are afraid that Sr. Araújo will feel inclined to reply.

—On the 10th inst. Gen. Glycerio administered, through a communication to Gen. Deodoro, a very sharp lesson to the Niterói *intendencia* who had addressed the chief of the provisional government a memorial in favor of Governor Portella's now famous Sapucahy railway extension decree. The minister declares he will not give way and the governor's decree must be withdrawn. And it is pretty certain it will be, now the election is over.

—A general assembly of the Mogiana company was held in Campinas on the 14th inst. at which it was resolved to consent to the construction of plantation railways within the company's zone. A report was also presented on the proposed fusion with the Paulista line in which it was asserted that all former obstacles had disappeared and it was recommended that the directors be authorized to study and devise plans for such a fusion. It was finally resolved that a general assembly should be called whenever the bases are ready, the proposition to be published at least 15 days before the meeting.

#### RIVER PLATE ITEMS.

—The September immigrant arrivals at Buenos Aires numbered 8,068, while the departures ran up to 10,782. Of the departures 5,698 were for Brazil.

—A great popular meeting was held in Buenos Aires yesterday to demand the prosecution of ex-President Juárez Celman and to demand reforms for the improvement of public administration.

—A Buenos Aires exchange informs us that the Argentine army is officered as follows: 42 generals, 123 colonels, 111 lieutenant-colonels, 149 majors, 219 captains, 222 first lieutenants, 235 second lieutenants and 249 sub-lieutenants and ensigns. Total, 1,373 officers for about 5500 rank and file! With a general, three colonels and five captains for every 130 men, it is not at all surprising that revolutions occur!



—Further rumors of conspiracy have been received from Buenos Aires during the past week, it being reported that the Celman party is actively at work to overthrow the present government. Gold is again going up.

—The new Argentine electoral reform bill provides for a general registry every two years, the old one becoming void. For the present, a general registry is ordered for the months of November and December.

—Mr. Consul Baker has locked up the offices of the U. S. Legation and holds the keys, and has warned the owner of the house that no person is to be permitted to have access to the said offices. Mr. Baker has also written to the President of the United States to inform him of the curious abandonment of the Legation by Mr. Pitkin.—*Buenos Aires Herald.* It is to be feared that Mr. Blaine is too much engaged in domestic politics to keep track of his diplomatic agents. Would it not be well to adopt some regulation against employing a Secretary of State who has political aspirations, or who is involved in the management of a political party?

## LOCAL NOTES

—We are advised that Mr. Jasper L. Harben is no longer employed at the United States Legation in this city.

—The minister of agriculture has resolved not to pay the passages of any more immigrants from the River Plate.

—On the 16th a telegram received here stated that Mr. Edwin Conger, of Iowa, has been appointed United States minister to Brazil.

—A patent has been granted for "hygienic houses of constant temperature." A thermometer would be an unnecessary article in such a house.

—The police regiment was changed into the police brigade more because the commandant had been promoted to be a brigadier general than for any other apparent reason.

—A decree dated on the 11th inst. and published on the 15th in the *Diário Oficial*, promulgates the new penal code of the republic. As there is sure to be an amended copy published later on, we have deferred perusal.

—A man named Antonio Garcia has been arrested in São Paulo and charged with the 30,000\$ robbery in a broker's office on Rua do Ovidor some time ago. He has been brought down to this city for examination.

—Dr. Anna Machado Marinho Falcão, a graduate of the New York Medical College for Women, recently passed her examination at the Bahia medical school and obtained the necessary license to practice on her fellow women.

—It is said that the minister of justice has decided to order a new trial for Almeida Pinto, the Campinas murderer. Just where the minister derives his authority for reversing judicial sentences, we can not imagine—unless from Turkey.

—Marriage judge Salvador de Aragão appears to have organized a catechism for the use of his colleagues, and Gen. Campos Salles has authorized him to have it printed. Perhaps the first article reads like *Punch's* advice to those contemplating marriage: *Don't!*

—As Ministers Ruy Barbosa, Quintino Bocayuva, Cesário Alvim, Campos Salles, Glycerio, Wandekolk and Floriano Peixoto were all elected members of the approaching Congress, when are they going to resign? Or are they going to decree another exception in their own favor?

—On the 15th the police discovered a "fence," where the sneak thieves have been depositing their earnings. It was a *renda* in the Rua Visconde de Inhaúma, No. 81, and stolen property estimated at 6,000\$, consisting principally of wearing apparel, was seized. The "fence" and his brother are in durance vile.

—The archipelago of Fernando de Noronha has been granted a *juiz de direito*, a public prosecutor and a clerk of the court. His jurisdiction will be the territory occupied by those citizens who have settled there by order of some of his brethren on the bench. The new court will cost 10,200\$ per annum for salaries.

—A most mysterious item appeared in the *Diário do Commercio* on the 15th. It reads as follows: "Pará. P. Alexandre do English Bank 1000\$ no valor de 66,000\$." We have vainly struggled with it; but if it means the bank charged Sr. P. Alexandre 66,000\$ for £1,000 sterling, he must be a goose if he pays the money.

—At about 11 p. m. on the 13th two drunken men found a watering-can full of carbolic acid near some works of the surface water drains, and thinking it can hold water, both seized it to wet each other. In the struggle the acid took a hand and one of the men was so badly burnt that he died soon after reaching the hospital, while the other is seriously injured.

—The *Jornal do Commercio* on the 16th says: "We know that to the director of the *contadoria geral* of the war department will be addressed by the minister the following *aviso*: In deference to the reclamation made by the provincial of the Franciscans, Frei João do Amor Divino Costa, and reported upon by this department on September 29th last, I declare to you that so long as, by special act, the decree of July 26th, 1814, is not annulled, which granted the commission of lieutenant-colonel of infantry to the image of Saint Anthony of Rio de Janeiro, there must be paid the salary to which he is entitled and which up to the present has been allowed." Hurrah! for Lt. Col. St. Anthony of Rio de Janeiro!

—The workingman's chief and candidate, Roberto José Kinsman Benjamin, received 84 votes in the last election.

—According to the official count for senators from the federal district, Visconde de Ouro Preto received 60 votes and the Emperor 41.

—It is reported that the minister of finance will resign his mandate as senator in order to retain his portfolio. We hope the report is unfounded.

—The grand coffee-grinding company has secured four of the principal establishments in that line of business. Holders of Indian corn should be in no hurry to dispose of their stocks.

—On the 18th *O Brazil* says that the first "joss-house" in honor of Comte is in full blast here. Our colleague treats the item with so much levity that we are in doubt as to whether the item is a joke, or not.

—The second new steamship of the United States and Brazil line, the *Vigilancia*, was launched at Chester on the 17th ult. She has a length of 320 feet, beam 45 feet and a depth of 27 feet 9 inches. Her registered tonnage is 4033 tons.

—A local colleague says the secretaries of the defunct Senate and Chamber of Deputies have been charged with organizing rules for the coming legislature. When the new men come, they will find everything prepared for them, and can get to rhetoric without delay.

—A decree dated on the 13th provides new regulations for the service of the Lloyd Brasileira. The transatlantic service is provided for and some changes are made in the ports of call to the northern states. Increased difficulties and expenses in the coastwise traffic will of course be authorized.

—A Portuguese journal says that the Brazilian consul at Lisbon made a personal appeal to the Portuguese foreign minister that Visconde de Paço d'Arcos should be sent here as the King's representative. Sr. Vieira da Silva had apparently previously telegraphed the nomination to *O Paiz* and did not like to be caught sending unreliable news.

—We can imagine nothing more diverting than the spectacle of a man who spent the hey-day of his youth in teaching little princes and complimenting royalty, and now finds occasion to lament over the condition of public instruction. Had the monarchy continued Dr. Romiz Galvão would never have discovered that anyone but princes could need instruction.

—The formal inauguration of Morris N. Kohn's terrace restaurant in the Passeio Publico took place on the 16th. It is quite what we predicted. The one place left free for the people to enjoy without the accessories of drink, has been given up by the public without a word. In our opinion, the city of Rio de Janeiro does not deserve such a garden as the Passeio Publico, for no one knows how to appreciate it.

—The two performances given here on Monday and Tuesday last by Cleary's English comic opera company, were a great success. The "Mikado" has been received with enthusiastic praise by the native press, some of them even expressing surprise that the English could have produced anything so good. Mr. Cleary announces his intention of bringing out a burlesque company next year, when he will give a series of representations in this city.

—Our correspondents in Brazil will kindly permit us to call their attention to the regulation now enforced by the postoffice authorities against the forwarding of letters outside of the regular mails, even when properly stamped. Double postage is always collected from the receiver, and not infrequently the prepaid stamps are cancelled, thus making the cost three times what it should be. It may be inconvenient to send letters to the postoffice from two to four hours before a steamer's departure, but it is the only way to escape a very irritating tax.

—The formal transfer of the *Jornal do Commercio* from the possession of the representatives of its owners, Messrs. J. Villeneuve & Co., to Messrs. Rodrigues & Co. took place on the 16th inst. The *Jornal* was founded 68 years ago and has always been owned by the family now represented by the Conde de Villeneuve. Of all the recent business changes in Brazil, this, perhaps, the most important, for it involves the transfer of the oldest and most influential journal of the country from the possession of a non-resident, to a firm of resident proprietors, whose active partner, Dr. J. C. Rodrigues, is one of the ablest and most experienced journalists of the country. What changes may be made under the new management are yet to be determined, but we are confident that they will all tend to the greater independence and active influence of the press and to a higher ideal of journalism than the *publicação a pedido*.

—The Brazilian *esquadilha* ordered to pay the return visit of Admiral Walker's little squadron last June, will leave for New York on Tuesday or Wednesday next, touching only at Bahia and Barbados. Rear Admiral Dom Carlos Balthazar da Silveira commands the Brazilian *esquadilha* which is composed of the ironclad cruiser *Aquidaban* and the wooden corvette *Guanabara*. Capt. Councillor Julio Cesar da Noronha commands the *Aquidaban* and Capt. Carlos Frederico de Noronha the *Guanabara*. To forestall questions we may say: the *dom* in front of the Admiral's name is inherited, he being directly descended from a noble family. "Aquidaban" is the name of the river on whose banks Gen. Camara, now Visconde de Pelotas, overtook and killed Lopes, the president of Paraguay, on March 31, 1870, and "Guanabara" is popularly supposed to be the Indian name for Rio de Janeiro. There is no use asking any more questions.

—It is announced that Rio is to have a new theatre, to be called the "Alhambra," for which purpose a company is to be created. The Banco Constructor will try to raise the metal.

—It seems that Dr Americo Braziliense accepts the Portuguese mission and will soon leave for Lisbon. We can not congratulate him an accepting a foreign mission from a government whose procedure in the matter of promulgating the constitution he found so much reason to censure. Is it possible that Brazilians love office so much that they will accept it at any cost to principle and dignity?

—It is said that the government will recall Lieut. Adolpho Penna, who was sent to Berlin as military attaché, but never got beyond Paris. It was a decided blunder to send such a man to the principal military power of Europe, simply because he had distinguished himself by shooting Barão do Ladoário, an act which would not secure for him a very favorable reception among the military men of Europe.

—According to the official count the elected deputies for the federal district are headed by the chief of police, Sr. Sampaio Ferraz, with the Lopes Trovão second, and Conde de Figueiredo the last on the list. The returns state that the total number of names voted for reached 2,171 (71 for 10 seats in the Chamber, but do not state what was the whole number of ballots actually cast. This is an important oversight.

—A most ingenious process for producing charcoal has been discovered here. Into an oven, with retorts, heated to a very high temperature, are introduced blocks of wood within wrought iron cylinders. The cylinders are hermetically closed and for an hour are exposed to a surrounding flame, or heat, and then, after a fifteen minutes soak in water, they are opened and you have your charcoal! What it costs to heat the oven and retorts is not mentioned, but this is immaterial; what is wanted is charcoal, and charcoal is produced.

—The resolution of the minister of finance to have a little money represented in stock speculations, is said to have had a most ruinous influence on the development of domestic industry and enterprise. One partially hatched bank was at once withdrawn, a real flower company was "nipped in the bud," a new four-track, steel-rail line to the new capital of Guaiçuby was postponed, and a small army of patriotic young brokers have suffered a serious diminution in their earnings. If the minister so easily forgets his protégés, it is to be feared that he will soon day even forget his beneficiaries.

—The gold coin (*moeda de ouro*) which the provisional government will present to the president of the Republic of the United States of North America, is on exhibition at Farani's.—*Jornal do Commercio*, October 15th. The *Jornal* is evidently getting reckless. It first calls Dr. Ennes's *magnus opus* a "coin," and then it offends Mr. Harrison by spelling President with a small "p" and takes liberties with the official title of the country over which he presides. Suppose we were to insist on calling our colleagues the *jornal do commercio a vareja*, and a *paiz desconhecido*—what would they think of the liberty?

—The meeting of the recently organized English literary society on Wednesday evening last gave increasing promise of success. The attendance was not large, but the spirit and interest manifested afforded genuine encouragement for its ultimate development into an institution of a decidedly beneficial character. The topic for the evening was a paper by Mr. David Law on "Sound in Relation to Music," which was illustrated by chart and experiments. The next meeting will be held at No. 302 Praia do Botafogo on Wednesday evening, November 5th, when a paper will be read by Mr. Davis on "Practical Telegraphy."

—A Rio telegram to the *Mercantil* of São Paulo on the 15th, signed by Leocadio de Carvalho, says that Mr. Mayrink offers to pay all the expenses of the special train which is to convey Gen. Deodoro to São Paulo on the 23rd. For the credit of Gen. Deodoro and of the country of which he is chief executive, we trust the offer will be declined in terms which will not be misunderstood by the man who is apparently trying to carry the whole country in his pocket. It was bad enough for the minister of finance to accept a costly residence from this man, who is enriching himself from the favors granted by the government; but it will be far worse if the executive also consents to accept a favor of this character from the same man.

## FINANCIAL NOTES

—The town of Limeira, S. Paulo, has been authorized to borrow 100,000\$ for sanitary improvements.

—On the 14th the shareholders of the Murambinho railway decided to increase their capital to 20,000,000\$.

—The Importadora de Drogas company of São Paulo has purchased the drug stores of Silveira & Co., and João Candido Martins & Co.

—On the 18th the shareholders of the Economidadora do Gaz decided upon a fusion with the Luz Incandescente de Welsbach company.

—On the 17th the *Diário do Commercio* says that the União Industrial S. Sebastião company will raise a 6 per cent. debenture loan for £675,000, or 6,000,000\$ at par.

—Quietness in the company promoting business may be prophesied for some days. Sr. Mayrink has gone to inaugurate the continental exposition at S. Paulo.

—At the meeting of the shareholders of the Banco dos Commercialistas held on the 17th it was decided to increase the capital of the bank to 2,000,000\$.

—The director of the Mint has asked from the minister of finance authority to coin gold bullion free of charge. Sr. Ennes de Souza thinks that this measure will keep the product of the Brazilian mines in the country. No doubt it will; but an equivalent in coffee will be sent abroad.

—The Banco de Credito Universal was formally organized on the 14th, by the election of Sr. Antonio José Gomes Brandão and Messrs. Henry Lowndes and J. V. Hall as directors, and Sr. Antonio Paulo de Mello Barreto, Manoel de Oliveira Fanto and Joaquim da Silva Gusmão as *conselho fiscal*.

—On the 15th the minister of finance declared that the 30 per cent. deposit on the capital of companies previous to organization, refers as well to future increases of capital as to the present amount. *O Brazil* very properly says that if this decree is to receive any more explanations, it would be better to wipe it out and write a new one.

—A decree of Gen. Barboza's, granting extraordinary favors to a man who proposes to establish a stearine candle factory here, brought nearly all the Rio press into collision with the minister of finance on the 18th. If a man can be granted special favors in the matter of coffee shipments, why should not another receive favors to make candles?

—The following are the directors elected at the organization meeting of the shareholders of the Banco de Credito Movel held on the 16th inst.: Srs. Luiz Rodrigues de Oliveira, Augusto Olympio Gomes de Castro and Luiz Augusto Ferreira de Almeida. The auditors are: Srs. Barão de Mendes Totta, Manoel Buarque de Macedo and Sebastião Pinho.

—At a meeting of the shareholders of the Banco Colonizador e Agricola held on the 16th a proposal from the incorporators of the Banco de Credito Universal was accepted for the sale of the former bank to the latter. Each Colonizador share with 100\$ paid up will be taken at 150\$ and payment made in fully paid Universal shares of £22. 10s each at par, or 200\$.

—There are still a number of new companies offering the public, but since the decree of the 13th their fate is rather uncertain. The principal enterprises offered here during the week were: "Banco de Seguros e Descontos," capital 10,000,000\$, "Banco de Sta. Catharina," capital 1,000,000\$, and the "Estrada de Ferro e Lavoura Rio e S. Paulo" company, capital 5,000,000\$.

—A decree dated on the 11th granted a monopoly for 10 years to a man who proposes to establish four *saldetas* (jerked-beef, etc. establishments) in the state of Maranhão. No interest is guaranteed, but the grantee secures free entry for his machinery, utensils, etc., and exemption from export duty on his produce. Besides this, he receives public land for his "beef mills" and for pastures. The establishments must be in operation within four years.

—According to the decree dated on the 13th the various subsidies to the Lloyd Brasileira appear to be:

Transatlantic service: 12 trips per annum	300,000\$
Northern ports service: 4 trips per month	613,200
Southern ports service: 4 trips per month	216,000
Intermediate service: to Montevideo, 1 trip per month.	108,000
Santa Catharina service: 2 trips per month	27,000
Matto Grosso service: 2 trips per month	540,000
Espirito Santo e Caravellas service: 2 trips per month	50,000
Total annual subsidy	1,854,200\$

According to a table dated November 22nd, 1889, the subsidies then were:

Companhia Nacional	621,000\$
do Brasileira	583,200
do Espirito Santo	50,000
do Transatlantica	300,000
	1,554,200

The increase is 30,000\$ in the northern ports service and 270,000\$ in the Matto Grosso, but in the latter case the trips are doubled.

—During the week ending on the 18th the following companies were formally organized:

	nominal capital
Avicultura	100,000\$
Tanoeira Fluminense	2,000,000
Ind. de Seda e Ramie	2,000,000
Man. Productos de Arame	—
Cultura e Tecidos de Algodão	3,000,000
Preventiva, insurance	1,000,000
Artefact. de Folha de Flandres	1,200,000
Estrada de Ferro Victoria	10,000,000
Banco Credito Universal	100,000,000
Industrial Fidelidade	1,000,000
Varejista de Calçado	—
Garantia dos locatarios	400,000
Transp. Marit. Conceição	1,000,000
At' in Menagère	1,000,000
Banco de Credito Movel	500,000
Pharmacopæia Nacional	50,000,000
Nacional de pesca	2,000,000
Central Manufactureira	600,000
Caixa de Credito Popular	50,000
Movéis curvados	1,000,000
Nacional de Forjas e Estaleiros	30,000,000
Grande Hotel de Petropolis	600,000
Fab. e Commercio de Assucar	3,000,000
Agrícola Brasileira	2,000,000
Fabricadora Brasileira	500,000
Fábrica Paulistana	2,000,000
Importadora e Introdutora	2,000,000
Aurífica Brasileira	2,500,000
	217,950,000\$





**BAHIA**



## STOCK AND SHARE LIST.

October 18th, 1890.

## GOVERNMENT BONDS.

Present Amount	Interest Payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,591,700\$	Jan.-July	5	Apólices.....	200\$—1,000\$	970\$000	970\$000—....
119,500	do	5	do	1,000\$	1,165 000	1,155 000—....
16,017,500	Apr.-Oct.	4	Gold Loan 1868.....	1,000	1,105 000	.... —1,100\$000
31,639,500	Quarterly	4 1/2	do	100—1,000	97 %	
109,694,000						

## DEBENTURES.

Present Amount	Interest Payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,300,000\$	May-Nov.	8	RAILWAYS.	200\$	195\$	
1,500,000	do	6 1/2	Brasão de Armas.....	200	180	.... —182\$000
1,133,000	Jan.-July	6 1/2	Campos and Carangola.....	200	102	
15,107,000	Apr.-Oct.	6 1/2	Juiz de Fora and Piau.....	200	188	.... —189 000
63,049,610	do	5 1/2	Leopoldina.....	500	500	
200,000	Jan.-July	7	do	100	84	79\$000—82 000
300,500	Apr.-Oct.	7	do	100	84 1/2	
4,112,000	Jan.-July	7	Rio das Flores.....	200	155	155 000—165 000
1,000,000	Feb.-Aug.	7	Sapucahy.....	200	102	
4,137,100	Jan.-July	7	S. Isabel do Rio Preto.....	200	102	
6,399,800	Mar.-Sept.	6	do	200	102	
4,177,450	Apr.-Oct.	6	Sorocabana.....	200	102	
650,000	Jan.-July	6	do	200	102	
4,878,500	Jan.-July	5	União Valenciana.....	200	140	
431,553	do	5	Canal e Viagem Fluminense.....	200	168	
397,500	do	7	Cant. e Urbanos.....	200	107 1/2	
650,450	Feb.-Aug.	7	Central-Sitcan Factories.....	200	107 1/2	
240,000	Apr.-Oct.	7	Niteroiy gold.....	200	108	
250,000	Jan.-July	6 1/2	Pernambuco.....	200	108	
278,000	do	6 1/2	S. Paulo and S. Amaro.....	200	108	
1,377,300	May-Nov.	8	Villa Isabel.....	200	108	
12,000,000	Jan.-Dec.	7	Lloy Brazil.....	200	202	
784,000	Apr.-Oct.	8 1/2	Ferry.....	200	180	
1,500,000	Jan.-July	6 1/2	Central-Sitcan Factories.....	200	197	
200,000	Mar.-Sept.	6 1/2	Quissamã.....	200	185	
2,000,000	Feb.-Aug.	7	Rio Branco.....	200	202 500	
96,000	Jan.-July	8	Albânia.....	200	200	
440,000	May-Nov.	7	Biribery.....	200	200	
1,138,600	Apr.-Oct.	7	Bom Fim.....	200	209	
743,000	do	7 1/2	Brazil Industrial.....	200	210	
584,000	do	7 1/2	Carica.....	200	210	
600,000	do	7 1/2	Indústria Industrial.....	200	210	
450,000	Jan.-July	7	Indústria Mineira.....	200	192	
300,000	Apr.-Oct.	7	Petrolitana.....	200	190	
308,000	Jan.-July	7	Pão Grande.....	200	190	
1,000,000	do	6 1/2	Rink.....	200	190	
1,000,000	June-Dec.	6 1/2	S. Christovão.....	200	198	
350,000	May-Nov.	7	S. João.....	200	198	
286,900	Mar.-Sept.	7	S. Pedro de Alcântara.....	200	198	
197,000	Jan.-July	7	S. Jeronymo [coal].....	100	95	
200,000	Mar.-Sept.	7 1/2	Arquitetônica.....	100	80	
200,000	Apr.-Oct.	7 1/2	Cantareira e Esportes, gold.....	100	80	
150,000	Feb.-Aug.	7 1/2	Construção.....	100	80	
90,000	do	7 1/2	Elevador e Fáb. de Chumbo.....	100	92 1/2	
560,500	do	7 1/2	Empreza de Obras Públicas.....	100	84	
498,800	do	6 1/2	Duque D. Pedro II.....	200	165	
1,600,000	Mar.-Sept.	6 1/2	Ind. Lav. e C. Macalé.....	200	165	
1,150,000	May-Nov.	7	Lavoura, Ind. e Colon.....	200	165	
266,000	Jan.-July	7	Melhoramentos U. de Nieth.....	200	183	
600,000	Apr.-Oct.	8	Nacional de Obras.....	100	100 500	
90,000	Mar.-Sept.	8	Nova Indústria.....	100	90	
300,000	Apr.-Oct.	6 1/2	Plano Inclinado S. Theresia.....	200	200	
500,000			Servipos Maritimos.....	200	200	

## HYPOTHECARY NOTES.

Present Amount	Interest Payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
645,200\$	June-Dec.	5	Brazil.....	100\$	100\$	
13,718,600	Jan.-July	5	Credito Real do Brazil.....	100\$	99 1/2	
4,583,100	Apr.-Oct.	5	do	100\$	99 1/2	
5,109,800	do	5	Credito Real de S. Paulo.....	100\$	99 1/2	
8,000	do	5	Estados Unidos.....	100\$	99 1/2	
1,500,000	May-Nov.	5	do	100\$	88 %	87 1/2—88 %
			Préfall.....	100\$	88 %	
			União, S. Paulo.....	100\$	88 %	

## RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
200,000,000\$	10,000,000\$		Gerai do Brazil.....		40\$	38\$000	.... —38
50,000,000	5,000,000	461,250\$	Leopoldina.....	3 1/2—150 Aug. 90	40\$	155 000	
...	...	...	do wicall.....	6 1/2—Aug. 90	40	89 000	89\$000—90
290,000	290,000	8,520	Maracá.....	...	200	...	...
3,000,000	600,000	...	Monte Carlos.....	...	40	120 000	40 000—49
9,000,000	900,000	...	Munizinhos.....	...	60	110 000	
12,000,000	2,400,000	...	Norte de S. Paulo.....	...	40	40 000	
2,070,000	2,070,000	200,468	Oeste de Minas.....	6 000—Apr. 90	200	200 000	
150,000	150,000	...	do 2 series.....	7 1/2—Jan. 90	70	...	
...	600,000	...	do 3 series.....	7 1/2—Jan. 90	20	...	
...	...	...	do subsidiaries.....	...	40	66 000	65 000—
800,000	...	...	Quilombo.....	...	40	180 000	
830,000	779,800	62,412	Rio das Flores.....	6 000—May 89	200	...	
10,665,000	10,665,000	4,444	S. Paulo and Rio.....	8 000—July 90	200	300 000	
...	...	...	do 2 subs.....	...	...	54 000	
...	...	...	do subsidiaries.....	...	...	300 000	
30,000,000	6,000,000	...	Sorocabá.....	2 000—July 90	200	110 000	
30,000,000	...	...	do 3 series.....	...	...	390 000	.... —370
38,000,000	...	...	Sorocabana.....	3 1/2—June 90	40	113 000	110 000—112
...	5,200,000	...	do prolongation.....	3 1/2—June 90	40	60 000	60 000—
10,000,000	...	...	Sal Paulista.....	...	40	65 000	.... —63
12,000,000	2,000,000	...	Theresopolis.....	...	200	...	
1,600,000	1,600,173	38,816	União Valenciana.....	6 1/2 1/2—Feb. 84	200	...	
3,000,000	600,000	...	Vassoura e Fm de Alfenas.....	...	40	84 000	.... —46
2,900,000	2,900,000	...	Viário Central do Brazil.....	...	40	84 000	

**Shipping.**
**THOMAS NORTON'S**  
 OLD REGULAR LINE OF SAILING PACKETS  
 BETWEEN THE

**UNITED STATES AND BRAZIL PORTS**  
 Established in 1868  
*Loading Berth: Covered Pier No. 17, East River*  
 For Freight and General Information apply to  
*Thomas Norton,*  
 104 Wall St., New-York.

**Steamships.**
**ROYAL MAIL**  
**STEAM PACKET COMPANY.**

Under contracts with the British and Brazilian Governments for carrying the mails.

**TABLE OF DEPARTURES,**  
 1890

Date	Steamer	Destination
Oct. 24	La Plata.	Southampton and Antwerp, calling at Bahia, Pernambuco, Lisbon and Vigo.
" 30	Tamar....	Santos, Montevideo and Buenos Ayres.
Nov. 3	Thames...	Southampton and Antwerp calling at Bahia, Pernambuco Lisbon and Vigo.

This Company's steamers leave Southampton every alternate Thursday, and Rio de Janeiro, homeward, every alternate Tuesday.

Insurance on freight shipped on these steamers can be taken out at the Agency.

For freight, passages and other information apply to

Rua de S. Pedro No. 1, Sobrado.

G. C. Anderson,  
 Superintendent.

**UNITED STATES AND BRAZIL**  
**MAIL STEAMSHIP Co.**

CARRYING THE U. S. AND BRAZILIAN MAILS

**SAILINGS FOR NEW YORK:**

FINANCE..... 15 Nov.  
 ALLIANÇA..... 10 Dec.

The fine Steamer

**ADVANCE,**

Capt. JAS. A. CROSSMAN  
 will sail 25th October at 10 a. m. for

**NEW YORK**

calling at

BAHIA, PERNAMBUCO, MARANHÃO, PARÁ,  
 BARBADOS, MARTINIQUE AND  
 ST. THOMAS.

**Passage Rates**

	cabin	steage
To Liverpool.....	\$320	gold
" New York.....	\$148	\$75 "
" & back.....	\$275	" "

For passages and information apply to

*Wilson, Sons & Co., Limited; Agents*  
 No. 2, Praça das Marinhas.

And for cargo to

*W. C. Peck,*

No. 1 A, Rua de S. Pedro.

**LIVERPOOL, BRAZIL AND RIVER**  
**PLATE MAIL STEAMERS.**

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN  
 GOVERNMENTS.

**INTENDED SAILINGS FROM RIO.**

To New York:

Buffon..... Oct. 25th

For Antwerp:

calling at Southampton (for London)

Leibnitz..... Oct. 29th

For Southern coast Ports:

Cavour.....  
 Chatham.....  
 Canning.....  
 or Cabral.....

Mails are closed as announced by the Post Office.\*

For cargo apply to

**Wm. R. McNiven,**

97, Rua 1º de Março.

For passages, parcels, specie, etc., to the

Agents:—NORTON, MEGAW & Co.

82 Rua 1º de Março.

**NEW ZEALAND**  
**SHIPPING Co., L'd.**

ROYAL MAIL STEAMERS.

**HOMEWARDS—RIO to LONDON.**

Due at Rio de Janeiro.

Tongariro..... Oct. 23rd  
 Aorangi..... " 30th

These steamers are first-class in every respect and are celebrated for quick homeward passages and superior accommodations. Passengers may land at Plymouth.

For freights apply to **W. C. Peck.**

No. 1 A, Rua de S. Pedro;

and for passages and other information to

**Wilson Sons & Co., L'd., Agents,**

No. 2, Praça das Marinhas.

**SHAW, SAVILL & ALBION Co.,**  
**LIMITED.**

ROYAL MAIL STEAMERS

BETWEEN

**NEW ZEALAND and LONDON.****HOMEWARDS—Due at Rio de Janeiro.**

Arawa..... Nov. 6th

Coptic..... Dec. 4th

Steamers superior in every respect and fitted with every convenience for the comfort of travellers. Call at TENERIFF and PLYMOUTH.

For freight apply to **W. C. Peck,**

No. 1 A, Rua de S. Pedro;

and for passages and other information to

**Wilson, Sons & Co., L'd., Agents,**

No. 2, Praça das Marinhas.

**THE SINGER MANUFACTURING COMPANY**  
**NEW YORK AND LONDON**

SOLE MANUFACTURERS AND PROPRIETORS OF THE

Celebrated  
 Sewing Machines

**SINGER**

Celebrated  
 Sewing Machines

General Agency in South America:

No. 53, RUA DOS OURIVES, RIO DE JANEIRO.

**BRANCH AGENCIES:**

Niteroy:	São Paulo:	Bahia:	Campos:
38, Rua do Imperador	34 B, Rua da Imperatriz	In front of the Elevator	69, Rua 13 de Maio
Porto Alegre:	Buenos Aires:	Rosario:	
379, Rua dos Andradas	137, Calle Maipú	193 ½, Calle Mendoza	

and at Montevideo, Salto, La Plata, Cordoba, Santa Fé, Tucuman, Asuncion, Valparaiso, Santiago, Guayaquil, Lima, Iquique, La Paz, etc., etc.,

For Dyspepsia, Mental and Physical Exhaustion, Nervousness, Diminished Vitality, etc.,  
 USE

**PROF. HORSFORD'S ACID PHOSPHATE,**  
 [LIQUID]

Prepared according to the directions of Prof. N. Horsford, of Cambridge, Mass.

A preparation of the phosphates of lime, magnesia, potash and iron with phosphoric acid in such form as to be readily assimilated by the system.

As Food for an Exhausted Brain, In Liver and Kidney Troubles, In Seaisickness and Sick Headache, In Dyspepsia, Indigestion and Constipation, In Inebriety, Despondency, and Cases of Impaired Nerve Function

**HORSFORD'S ACID PHOSPHATE**

has become a necessity in a large number of households throughout the world, and is universally recommended and prescribed by physicians of all schools.

It is not nauseous, but agreeable to the taste. No danger can attend its use. Its action will harmonize with such simulants as are necessary to take.

IT MAKES A DELICIOUS DRINK WITH WATER AND SUGAR ONLY.

3 m.

Sole Agents, **W. R. CASSELS & Co.**

**LEA & PERRINS'**

**SAUCE,**

Purchasers should see that the Label on every bottle of the original

**WORCESTERSHIRE SAUCE**

bears the Signature, thus:—

*Lea & Perrins*

Ask for LEA & PERRINS' Sauce, and see Name on Wrapper, Label, Bottle and Stopper.

Wholesale and for Export by the Proprietors, Worcester; Cross & Blackwell, London, &c., &c.; and by Grocers and Oilmen throughout the World.

**PACIFIC STEAM**  
**NAVIGATION COMPANY.**
**DEPARTURES for LIVERPOOL.**

Calling at Lisbon and Bordeaux.

Galicia..... Nov. 2nd  
 John Elder..... " 15th  
 Liguria..... " 30th

These popular steamers are fitted with the electric light and all modern conveniences. Insurance policies may be taken out at the agency on merchandise, baggage and values.

For freights apply to **W. C. Peck,**

No. 1 A, Rua de S. Pedro;

and for passages and other information to

**Wilson Sons & Co., L'd., Agents,**

No. 2, Praça das Marinhas.

**NORDDEUTSCHER LLOYD,**  
**BREMEN.**

Capital. . . 40,000,000 Marks.

Regular Lines of Steam Packets between

Bremen — United States

" Brazil

" River Plate

" China, Japan

" Australia

Departures from Rio de Janeiro on the 8th of each month to

Bahia, Lisbon, Antwerp and Bremen.

Passengers and cargo for all ports of the different lines accepted.

Passage Rates: 1st-cl. 3rd-cl.  
 Rio—Antwerp, Bremen..... 500 Marks, 100\$000  
 "—New York via Bremen..... 1,000 " 150\$000  
 "—Lisbon..... 500 " 75\$000

For further information apply to

**HERM. STOLTZ & Co., Agents.**

Rua da Alfandega, No. 60.

Rio de Janeiro.

**HAUPT & Co.**  
**RIO DE JANEIRO.**

50 & 53 Rua da Alfandega.

Imports and Commissions.

Railway Material.

Rolling Stock.

Machinery.

**HEIDSIECK & Co's.**  
**DRY MONOPOLE.**
**ANDRE DE OLIVEIRA & GAD.**

14, Rua Sete de Setembro  
 RIO DE JANEIRO.

Importers and Wholesale

and Retail Druggists.

An experienced merchant,

occupied at present as accountant and bookkeeper in an exporting house and knowing the English, Spanish, French and German languages, wishes to change situation. Please address to "A Z 101" at this office. At.

**USED POSTAGE STAMPS & Co.,**  
**FROM BRAZIL**

AND THE NEIGHBORING COUNTRIES.

(Wanted, for prompt payment, cash or exchange.)

Circular of instructions free. Agents wanted. Commissions of all kinds executed.

Address: Frankford Stamp Co., Stamp Importers,

Frankford, Philadelphia, Pa., U. S. A.

**ST. JACOBS OIL**  
 TRADE MARK  
  
**THE GREAT REMEDY FOR PAIN.**  
 CURES  
 Rheumatism, Neuralgia, Sciatica,  
 Lumbago, Backache, Headache, Toothache,  
 Bone Throat, Swelling, Sprains, Bruises,  
 Burns, Scalds, Frost Bites.  
 Sold by Druggists and Dealers everywhere. Fifty Cents a bottle. Directions in 11 Languages.  
**THE CHARLES A. VOGLER CO.**  
 Baltimore, Md., U.S.A.

**TRAPICHE VAPOR.**

Receives Goods in bond according to Table No. 7 of the custom house regulations.

Rua da Gamboa No. 10 & 12.  
 Telephone Call, No. 39.

**CRASHLEY & Co.,**  
 Newsdealers and Booksellers.

Subscriptions received for all the leading English and American newspapers and periodicals. Agents for

*The European Mail.*

A large assortment of English novels, of the Tauchnitz Editions, of the Franklin Square Library and of the Lovell Library constantly on hand.

Views of Rio and neighbourhood.

Orders received for Scientific and other books.

Agents for Longstreth's Rubber Stamps.

Dealers in Atkinson's, Pease & Lubin's and Royal Perfumeries and Pear's Soap

No. 67, Rua do Ouvidor.

**Companhia União Industrial**  
**S. SEBASTIÃO**  
 (formerly "S. João").

Manufactures every description of jute goods, of the very best quality; prices much below Dundee quotations.

Agents in Rio de Janeiro:

**J. V. HALL & Co.,**

No. 84, Rua 1º de Março.

**BRITISH SUBSCRIPTION LIBRARY.**

New Half-year commencing July.

Large assortment of English Works, of Fiction, standard and other, to which recent works of favourite living authors are from time to time added. Also standard works of

Travel, Biography, History, Literature, etc., admitted for pictorial and other, received by earliest mails from Europe also principal Reviews and Magazines, English and American.

**SUBSCRIPTIONS—Paid in Advance:**

30\$ per annum, with right to four works and two magazines.  
 18\$ " " with right to two works and one magazine.

Employés of subscribing firms, banks, etc., admitted for payment of 12\$ annually, with right to two works and one magazine.

Subscriptions may be paid half-yearly.

Temporary Residents in Rio are entitled to use the Reading Room, without the right of taking out books, for a monthly subscription, paid in advance, of 3\$.

All information may be obtained from the Librarian.

Rooms open from 12 noon to 6 p.m., Sundays and Holidays excepted.

53, RUA DOS OURIVES—First Floor.

Typ. ALDINA, 79, Sete de Setembro.